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# THE JOURNAL OF POLITICAL ECONOMY

VOLUME 28

*February 1920*

NUMBER 2

NOTE.—This number of the *Journal of Political Economy* is given over to the leading papers and discussions of the first meeting of the Association of Collegiate Schools of Business which was held at Harvard University, November 13, 14, and 15, 1919. It is a matter of regret that illness prevented Dean Herman Schneider, of the University of Cincinnati, from preparing for publication his paper on "The Co-ordination of Business and Engineering Courses."

## THE BASIC ELEMENTS AND THEIR PROPER BALANCE IN THE CURRICULUM OF A COLLEGIATE BUSINESS SCHOOL

A collegiate school of business is assumed in this discussion to be a school that has its setting in a college or university. The fact of such a setting carries certain implications which necessarily must influence our discussion. As I have tried to consider what some of these implications are, there have occurred to me five outstanding ideas which it would seem the curriculum of a collegiate school of business should reflect. These ideas may be indicated by the words "public responsibility," "educational sequence," "scientific content," "professional aim," "vision."

*Public responsibility.*—Collegiate education, whether general or professional, and whether supported by the state, or by private endowment, is a public function, and it owes its first duty to the public. Schools of business are in no different situation in this regard from schools of law, medicine, or engineering. Their first duty is to promote sound business, remembering always that business is a function of the national life. A school of business,

unless it is a purely research school, can scarcely promote sound business without educating its students to become good business men. If it does this successfully it will incidentally promote the individual success of its graduates, but in any case sound business rather than individual rewards is the first concern of a collegiate school of business.

*Educational sequence.*—Relationship to an educational system means that education for business is not a thing by itself; it is something to be articulated with the framework of higher education; it must begin somewhere and end somewhere; it must be a part of a system. Doubtless the business curriculum will have some influence, possibly a large influence, on the system; and we need to use this influence to make the system more nearly what we think it should be; at any given time, however, we shall have to fit our curriculum into the system as we find it.

*Scientific content.*—The question frequently arises to what extent the curriculum of a business school should be informational and to what extent disciplinary. Our colleagues in schools of education advise us that these two ideas are not alternative but complementary. In order to have proper scientific content a business curriculum must be so organized as to carry the student through basic analytical processes in which the fundamental principles of business organization and management will be set forth. On the other hand it is clear that the task of developing analytical power cannot proceed with great efficiency unless our efforts are put forth on really live material. It is not then a question of discipline rather than information, but a question of discipline through information. This means, I think, that our curriculum should be so organized that the basic facts of business will be introduced in an orderly and systematic way as subject-matter for analysis and not as matters of pure informational interest.

Doubtless we shall always have some courses which are more largely descriptive than analytical. Many of these courses will be experimental and their scientific content will be in process of development. In general I believe descriptive courses that do not promise to become analytical should be replaced. No body of subject-matter can justify a permanent place in the curriculum except on the basis of embodying scientific principles whose

mastery will advance the power of the student to analyze and solve business problems.

*Professional aim.*<sup>1</sup>—Analysis of business data may have a purely research aim. Professional training is directed toward activity. Before there can be orderly and well-considered business activity the results of analysis must be brought together into working plans for dispatching business, for exercising control, and for achieving definite business results. Analysis, synthesis, and action constitute a sequence which the professionally trained business man must follow through. Roughly stated, the professional purpose of the collegiate business school is to give the foundation training for managers, business experts, and all those whose function it is to develop and execute working plans in business.

*Vision.*—The subject-matter of education is drawn from the past, but education itself must look to the future. This is peculiarly true of education for business. Like graduates of other professional schools, the business graduate will not have full opportunity to do constructive work until some time in the future; but more than this, the scope of his opportunity is likely to be considerably greater than it would be if he were ready for his work today. If then the curriculum of the business school is to reflect vision, it must aim to project the student into a future environment only partially revealed by clues drawn from the past and present.

Obviously the effort to build a curriculum on prophecy involves some danger. If we project ourselves so far into the future that we lose contact with the present we are likely to substitute speculation for fact and leave our course floating in air. But a greater danger than this is the danger of standing still or looking backward. The presence of experimental courses, courses which carry the curriculum beyond the present established frontiers is perhaps the most tangible indication of vision and the surest guaranty of preventing a course of study from getting behind the times.

<sup>1</sup> This paragraph is an addition to the paper as read. The suggestion for it came from the admirable discussion of the paper by Mr. H. S. Person. The author has in mind Mr. Person's suggested division of business activities into administration, management, and operation, and is in substantial concurrence with Mr. Person's view that the business-school course is principally concerned with management. The term management, however, should be defined broadly enough to cover the work of qualified outside experts or counselors who are called in to develop management plans.

GENERAL SETTING OF BUSINESS CURRICULUM<sup>1</sup>

The business course as now found in American colleges and universities is a very ill-defined institution. It may begin with the Freshman year; it may start only after graduation from college; or it may start anywhere in between. It may represent courses in economics regrouped and possibly relabeled, or it may omit all so-called economics courses and center exclusively on practical courses in administration.

We should not, I believe, be restricted in our discussion by these differences in form. In order to avoid such restriction I should like to base my remarks on three assumptions. All of them are doubtless debatable, but I shall not try to debate them. I introduce them simply as a reasonable starting-point for discussion. In the first place I shall assume that, irrespective of the point at which the so-called business course starts, disposition of the student's time from the beginning of the collegiate course is pertinent to the discussion. In the second place I shall assume that roughly one-half of the four college years is available for professional work in business. Finally I shall assume that the business curriculum is concerned quite as much with the science as with the art of business—that economics may be properly defined as the science of business, and that therefore, it is neither desirable nor feasible to draw exclusive boundaries between economics and the professional study of business.

Starting with the first year in college, the subject-matter which the business student will cover may conveniently be grouped into

<sup>1</sup> It will be observed that the discussion under this and following topics assumes the present situation in secondary education. If the six-three-three plan proposed in Mr. Marshall's paper were adopted it would of course change the preparation with which students would enter the junior college. If then our educational system should be further modified by the development of the junior college as a part of the secondary-school system, we should have an entirely different educational situation from the one assumed in this paper. To what extent such changes would necessarily modify the collegiate-business course would depend upon the following factors: first, the amount and character of business work introduced into the course of study up through the junior college and, second, the effect of the change upon the age and maturity of students when they are ready to enter the senior college. The general aim of the business-school curriculum and the fundamental organization of the course in later years would probably not be greatly affected by the changes in question.

three parts: (1) the junior college, or pre-business course; (2) the senior college, or undergraduate course; and (3) the graduate course.

#### THE PRE-BUSINESS COURSE

Taking the situation as it now is in the typical American college or university, we are justified, I think, in regarding the last two college years as the time when the bulk of the business course will naturally be undertaken. Similarly the first two or junior-college years are the years when the student will be looking forward to his business course and laying foundations.

A student who is looking forward to business has at present roughly four alternatives for his junior-college work. He may at once enter a school of business; he may enter a pre-business course; he may elect college subjects with a view to qualifying for a business course; he may elect two years of college work solely with the thought of its general educational value. The differences between these alternatives have to do more with the atmosphere in which the work is taken than they do with the curriculum.

A business or pre-business course starting with the Freshman year permits of a somewhat better-organized sequence of business subjects than one starting two years later. It also permits a better balance throughout the four years of professional and general subjects. A third advantage of the earlier start is its probable influence in developing group spirit and a more serious professional attitude toward the work of the Freshman and Sophomore years.

Whatever the arguments for starting the business course in the Freshman year, it is clear, I believe, that the strictly professional subjects which are taken in the first two college years ought to be offset by an equal amount of general work in the last two years. Two years of general educational work is little enough for the man who plans to become a business executive.

Also it is clear that the time at which a curriculum begins to be styled business or pre-business has little to do with the balance of subjects as between the first two and the last two years. In universities in which there is no business course so-called, or in which it starts with the Junior year, Freshmen and Sophomores may

elect as many business units as are found elsewhere in the corresponding years of the business course. Business or pre-business courses on the other hand which begin with the Freshman year are sure to be occupied for a substantial part of the first two years by subjects which are only secondarily vocational. Language, science, and social sciences appear in practically all college courses of business. All of these subjects have a wide range of vocational applications, but they are no more a part of the professional equipment of a business man than of that of a lawyer or doctor.

Assuming that general business subjects borrowed from the college curriculum during the first two years are to be repaid in the last two, I should like to introduce at this point the pre-business course at the University of Minnesota as my idea of the limit to which such borrowing may profitably go.

The course is made up as follows:

#### FIRST YEAR

First Quarter	Hours	Second Quarter	Hours	Third Quarter	Hours
Rhetoric.....	5	Rhetoric.....	5	Rhetoric.....	5
Economic History....	5	Economic History..	5	Principles of Eco- nomics.....	5

#### SECOND YEAR

First Quarter	Hours	Second Quarter	Hours	Third Quarter	Hours
Principles of Eco- nomics.....	5	Statistics.....	5	Business Organi- zation.....	5
Accounting.....	5	Accounting.....	5	Psychology.....	5

It will be observed that the foregoing schedule covers sixty out of the ninety units of the two-year course. It is expected that the remaining thirty units will be distributed substantially as follows:

- 10 units.....Laboratory Science or Mathematics
- 10 units.....Foreign Language
- 10 units.....Social Science other than Economics

The business course at Minnesota was laid out at a time when a definite recommendation for a separate business school was before the regents of the university. The previous history of the question led us to assume that the regents would probably establish

a school, admission to which would require simply graduation from high school. The prospective faculty of the school decided that such a course should be divided roughly into two years of professional work in business and two years of general work. They decided further that we should be justified in making the first two years roughly one-third professional and two-thirds general, reversing this balance in the last two years. Before the regents created the school of business the course for the first two years as above outlined received the approval of the college faculty, it being understood that even without a business school so-called, a business course would be offered. When discussion before the regents had reached a point at which a separate business school seemed assured, two alternative recommendations concerning admission to the school were submitted, one requiring merely graduation from high school, another requiring two years of college. The director of business education expressed a slight preference for the latter plan, although the difference was largely one of form rather than substance. The resolution of the regents under which the school was actually created reads as follows:

1. That a separate school for professional training in business be established, beginning July 1, 1919.
2. That this school be officially designated "The School of Business."
3. That in keeping with the present policy of the University for its professional schools, provision be made in the College of Science, Literature, and the Arts for a two year pre-business course.
4. That in the judgment of this Board (the Board of Regents) admission to the School of Business should be limited (1) To graduates of standard colleges; (2) To those who have completed the pre-business course in the College of Science, Literature and the Arts, or its equivalent; and (3) To mature students of considerable business experience who will be known as "special students" and will not be candidates for the degree of the School.

The extent to which control over the first two years will rest with the business faculty under this arrangement will depend in some measure upon the relations between the two faculties. The course itself, however, contains a considerably larger number of business units than college students would ordinarily be expected to take. The general subjects that appear in the pre-business course, such as language, science, and mathematics, require no



comment. The organization of the economics and business subjects on the other hand is somewhat different from that which usually obtains in junior-college courses in business.

The reasons for the particular sequence of subjects relate only in part to subject-matter; they are partly historical, and partly personal. The course in economic history, for example, was introduced in the Freshman year with the idea of giving students at the beginning of their course the genetic concept of economic institutions as set forth by our Professor Gras. In other words, it was not economic history in general, but Professor Gras's particular variety of economic history that was put into the curriculum. The plan of starting general economics in the third quarter of the Freshman year contemplated to some extent sequential relations with economic history. Considering that four quarters in succession were given to economic history and principles it appeared to be a justifiable experiment to interrupt the principles with a summer vacation. It was even thought that there might be some specific advantages in taking up the subject after the work of the previous year had remained fallow during the summer.

Statistics, which appear in the second quarter of the Sophomore year, was regarded as a necessary tool for later economic and business study and for that reason it was introduced into the curriculum ahead of the subjects in which occasion for its use would naturally arise.

The reasons for putting a course in business organization at the end of the Sophomore year were twofold. In the first place it was felt that a course which would present general principles of organization<sup>1</sup> without exclusive reference to any specialized subject would help to enforce the importance of fundamentals and thus carry a wholesome influence throughout the remainder of the course. It was believed that such subjects as "marketing," "factory

<sup>1</sup> Discussion of the paper by Mr. Hagerty indicated a need for explanation concerning this course. The course does not stand in any direct sequential relation to the principles of economics. It deals with such subjects as functional and other forms of specialization, with standardization, with co-ordination and correlation of departments, with planning and other subjects common to all lines of business. The course proceeds from the standpoint of organizing and administering an individual business concern.

management," and "foreign trade," would be better grasped by students who had already completed a course in the principles of organization. The second reason was personal. The then director of business education desired to come in contact with all the business students early in their course, and this particular subject seemed the most appropriate one for the director to give.

The appearance of "accounting" in the Sophomore year is largely historical, but obviously any reasons based on sequence for having statistics and business organization in the first two years would apply with even greater force to accounting.

It cannot be too strongly emphasized that the number and sequence of economics and business subjects in this curriculum, although proceeding from a thorough consideration of the different values involved, were frankly experimental.

The Minnesota course just outlined probably contains a larger amount of business work than will normally be covered in junior colleges. It seems to me, therefore, that the discussion of the business course proper, which I am assuming to begin with the third college year, should not be considered from the standpoint of students who have had such a course, but should be based on what in general may be expected of students who have completed two years in college. What sort of equipment may we expect such students to bring to their business study? From the standpoint of subject-matter, as just indicated, the equipment will not be uniform. I am inclined to think, however, that the preparation of the student will hinge less upon the way in which curricula of different colleges have been organized than upon the varying capacity of individual students and the rigor with which standards of scholarship have been maintained.

In general it has seemed to me that when we free ourselves from the informational or subject-matter concept there are two things we are justified in expecting from students who enter a business school after two years of college work. These are (1) a certain orientation with respect to the main branches of human knowledge, and (2) some beginnings of a critical scientific method.

These statements need further definition. Orientation in a subject is one of the things a student should carry away from the

beginning course. In the narrowest sense it may be merely a vague feeling of what it is all about. At its best it should mean a grasp of the general viewpoint, vocabulary, and method of attack of the subject in question. A student after two years of college will usually have had to do in college or high school with the study of language, presumably with some language other than his own; he will have studied mathematics; he will have studied history and social science; he will have studied science—in most cases, let us hope, both a physical and a biological science. I am assuming that orientation with respect to these fields of knowledge may be attained irrespective of whether the subjects which were aimed toward that end are taken in college or in high school. Obviously, it might also be attained by general reading.

Orientation alone, however, might, and probably would, be only a thin veneer; and for that reason I have included as a second, and the most important thing to be achieved by the two years of college work, the beginnings of scientific method. This acquisition will in some measure run parallel to a process of orientation and like it will relate to various kinds of subjects.

Most students come to their college course, believing what they see in print. They are under the spell of the printed page. College instruction ought to get beyond the printed page; it ought to develop some slight power of intelligent criticism; it ought, especially in laboratory courses, to give some insight into the meaning of scientific method and some capacity to use such method.

Scientific method is a question of discrimination; it is not confined to any particular subject-matter. It requires no argument, I believe, to show that labeling a junior-college course "business" or "pre-business" does not relieve the course of obligations on the side of general education. Economics is a study of business from the standpoint both of subject-matter and of method, but we all know that it also has its place in general education and that it figures in the processes of orientation and of teaching scientific method. In a somewhat different sense statistics is able to qualify under similar specifications. The same is true I believe of accounting. If any of these subjects cannot qualify on general educational grounds, or if their inclusion in the junior-college course per-

manently crowds out other subjects to the extent of making the general educational processes cramped or one-sided, they can scarcely justify their place, however convenient it may be to include them from the standpoint of later sequences.

#### BUSINESS COURSE PROPER (SENIOR COLLEGE)

The general ideas attached to the words "orientation" and "scientific method" as just used may be carried over into the discussion of the business course proper. For the development of these ideas, however, as applied to the more specialized subject-matter the words "survey" and "analysis" will be more appropriate. Out of a continuing survey and analysis of business material there should develop an attitude of mind toward such material together with the power to develop practical working plans. Expressing the same idea in more detail, the aim of an undergraduate business course may be stated in this way:

1. *Survey*.—To give such a survey of business processes and of the environment in which business is carried on as will enable the student to deal with problems in their proper relation to other problems.
2. *Analysis*.—To develop the power of analyzing problems through to the end.
3. *Attitude of mind*.—To develop in the student a habitual attitude of mind from which to approach business problems.
4. *Planning*.—Capacity to synthesize results of analysis into practical working plans and policies for dealing with business situations.

*Survey*.—In attempting to answer the practical question what a survey of business should include, we are embarrassed by the great wealth of subject-matter. Accounting, banking, corporations, business law, transportation, marketing, industrial management, are subjects with which we expect students of business to become somewhat familiar. But courses are all the while expanding and their number is multiplying. Moreover, it is necessary to leave some room for specialization, all of which means that an entirely comprehensive survey has become or is rapidly becoming impracticable as a requirement to be imposed on all students.

Nevertheless a course must have content. Habits of mind with respect to business data cannot develop unless there is adequate subject-matter to which they may attach. For this reason we are on solid foundations in approaching our discussion from the angle of survey or content. The object of the survey, however, is not so much information as habits of mind. To employ again the vocabulary of our colleagues in education, our task is "discipline through content."

As I view the question, we shall best meet the difficulties in the way of providing an adequate survey by offering not a curriculum, but curricula, and by having in them a large enough degree of flexibility to permit adjustments to the needs of particular students. Such obviously basic subjects as accounting, finance, business law, and the principles of organization will doubtless appear in all of the curricula offered. Each student also will start his specialization with an elementary course in the special field that will become essentially a part of his survey of business. The list of survey courses thus reached should be supplemented in each case as seems necessary in order to give the student in question a sufficiently wide outlook.

The idea of the survey then is not to give the student an insight into all the subjects he may have occasion to use, but rather to give him samples coming from a wide-enough range of subjects whose content is pertinent to his problem so that he will develop the habit of following collateral as well as direct lines of inquiry. The fact that a student has been unable to take a course in transportation would not necessarily imply that he would omit transportation phases in analyzing a problem in marketing.

In discussing the survey feature of the business curriculum it is not intended to imply that individual courses with which students begin their study in particular fields are necessarily in themselves survey courses. It is scarcely possible to speak of a typical first course. The first course in accounting is pedagogically a different thing from the first course in banking. Again one teacher of transportation may make the first course a survey while another will make it a critical study of interstate-commerce cases.

Within limits such differences represent merely an adaptation to different sorts of subject-matter and are educationally wholesome.

It is a case in which flexibility takes precedence over standardization. Any effort toward rigid standardization of first courses is likely to be too largely the work of the dean or the schedule expert, and thus sacrifice something of the greater contribution that would come from the co-operation of many minds.

With few exceptions the first course in any subject offered by a teacher worthy of a place on the faculty of a university business school would give the student an adequate orientation and viewpoint in the particular subject and thus satisfy the survey requirements of the general curriculum. As a contribution to the student's power of analysis it is a net gain if the first courses have some degree of individuality, since this means a wider range for the application of scientific method.

*Analysis.*—As has already been plainly indicated, the survey feature of the business curriculum is not a thing that exists for itself alone. Unless it carries a contribution toward the power of analyzing business data it will not have served its purpose. But for practical purposes the survey feature of the curriculum means first courses in the different fields covered, and analysis must go deeper than introductory courses.

Organization of the later phases of the business curriculum may be wisely directed toward as wide an application of analytical process as is practicable in the available time. An effective vehicle for thus carrying forward the power to analyze business data would be a curriculum including the following elements:

1. A second or intermediate course in at least two subjects.
2. A course more advanced than the second course in at least one subject.
3. An undergraduate seminar, preferably paralleling the advanced course.

The second and advanced courses will carry the student in the direction of specialization and should require increasingly intensive analysis of data. The seminar course will naturally carry him still farther in the same direction, but at the same time it should familiarize him with the elementary tools of scientific investigation. Executives and business experts are often required to handle extremely complex data. Adequate analysis of such data frequently requires thoroughly planned and skilfully executed investigation.

A seminar course in which each student will have to complete a thorough investigation of a particular problem seems to me one of the indispensable prerequisites for a business degree.

*Attitude of mind.*—Attitude of mind is the thing that gives color and personality to analysis. Basic elements of sound policy are frequently neglected because their significance is not appreciated. The ability to strike a safe balance between internal and external factors in analyzing the problems of a particular business is a thing that some well-trained men possess and others lack. The difference is largely attitude of mind.

Obviously we are here dealing with values of an intangible sort, cultivation of which is more a matter of atmosphere and personality than of curriculum. Nevertheless every course makes its contribution to the mental attitude of students. In order to develop appreciation for the external and for the long-time social foundation of sound policy, it seems to me desirable to have somewhere in each of the undergraduate years of the business course at least one subject like taxation or labor legislation which deals with the public relations of business. Any course which makes for a broader outlook upon business or upon particular business problems will meet the requirement here contemplated. In individual cases also a course entirely outside of the business field might be the best vehicle for developing a wholesome attitude of mind.

Looking at the other side of the shield there is very real danger that students of business will fail to give proper weight to internal factors, especially those that relate only to a particular concern. Rightly or wrongly business men are likely to feel that students of business are too much in the clouds and too little able to grasp what they call the practical viewpoint. In many cases the thing criticized is merely lack of experience. As a start toward overcoming this lack, provision for service in a particular business concern I believe may wisely be made a small part of the accredited work of the Senior year.

*Planning.*—A student may have the grasp of the subject-matter secured from a wide survey, he may have the power correctly to analyze data, and he may have a constructive attitude of mind toward such problems without being able to synthesize

the results of his thought and analysis into practical working plans. The seminar course has been spoken of from the standpoint of its service in developing analytical power. If, however, analysis is not followed up by a plan of action, the problems analyzed will remain unsolved. Teachers of professional business subjects have a peculiar responsibility to see to it that students are not left dangling in air with respect to questions of business policy and practice concerning which satisfactory answers are to be expected. The happy mean between dogmatic certainty and the inability to reach decisions is something which the trained student should be able to find. The power to formulate plans, to weigh the merits of alternative plans, and to select the plan that fits the situation is the final objective of the professional business course.

As just indicated, capacity for planning is much more a matter of presentation than of subject-matter. Nevertheless the curriculum of the business school may be so organized in the last year as specifically to promote the development in this line. The course in which this end is particularly sought may be called a seminar course, or a course in problems, but in any case it should be occupied in large measure with that kind of problems which a particular business concern will be called upon to solve.<sup>1</sup>

*A balanced undergraduate curriculum.*—Under the captions "Survey," "Analysis," and "Attitude of Mind" mention was made of beginning courses in several fields, of second courses and of advanced and seminar courses in a special field. Finally suggestion was made for a public-relations course and for practical business service for credit. A special course for developing power in planning, just discussed, is contemplated for the first graduate year and therefore does not come in as a part of the undergraduate curriculum.

Just how much of each of the several elements ought to enter into the curriculum will have to be determined in part by questions of sequence and by the practical limitations of schedules. Personally, I am somewhat skeptical of the profit to be derived

<sup>1</sup> This caption is essentially a sequel to the paragraph on "Professional Aim" earlier in the paper, and like it was prepared after the paper was read. It is specifically directed toward preparation for management in the sense in which the term is used in the earlier note.



at this kind of a meeting from a minute discussion of such matters as the amount of time to be devoted to elementary accounting or whether industrial management should be required of all students. The influence brought to bear in the different schools and the circumstances affecting different students in the same school necessarily vary and will result in varying courses of study. These differences in my judgment are not likely to result in any serious educational results, provided there is a high quality of teaching and adherence to a suitable educational aim.

The fundamentals of accounting and finance and of general economic analysis in some form are basic in all curricula. The same is true of the fundamentals of statistical analysis. Obviously also provision must be made for mastery of the basic principles of organization and management either in a course in general principles, or distributed through several courses. My own judgment favors the course in principles early in the curriculum. Beyond this I believe the basic elements of the curriculum are best expressed in the general terms above employed.

The question of balance as I see it is also most wisely discussed in general terms. The problem of translating general purposes into terms of credit hours becomes well-nigh insoluble because of the confusion between semester and quarter systems and between the three-hour and five-hour courses. I believe an effort should always be made to devote at least one-half of the Senior year to advanced and seminar courses. Under the semester system this would mean fifteen semester hours. If second courses came in for twelve hours, that is to say, two three-hour courses each for one year, and apprenticeships were credited with three semester hours, the total would be thirty semester hours, or one-half of a two-year course. This would leave thirty semester hours for survey and public-relations courses in the probable ratio of twenty-four and six semester hours.

In any practical working out of the idea there must be great flexibility and ample opportunity for adjustment to the preparation a student has had in his pre-business course and to other factors in the equipment with which he undertakes his work. Making a schedule for students who begin accounting as Sophomores and wish to specialize in the same field is one problem. Scheduling

majors in transportation under a sequence in which economics, banking, and corporations are progressive prerequisites for transportation, is a very different problem. The saving factor in such apparently unmanageable sequences is that they automatically provide a large part of the survey element in the curriculum. In any case schedule difficulties do not vitiate the general principles of balance. The problem of translating general concepts into actual schedules in terms of the semester or the quarter system are too technical to detain us here.

#### THE GRADUATE COURSE

The discussion of the graduate course will presuppose completion of an undergraduate course. The student, therefore, will already have started to specialize and his graduate work will be essentially a continuation of such specialization. An outstanding feature of the graduate curriculum should be individual work under direction as opposed to formal class work. The small amount of class work which any student takes will for the most part be in fields collateral to his major subject. The things in which individual work may wisely center are investigation, planning, and practice.

The investigation feature of the course will naturally culminate in a thesis, which will represent an intensive study of some problem in a special field pursued to the point of mastering the subject both in principle and in detail. The student should be required to set forth the results of his investigation in dignified, readable English which an intelligent layman could comprehend and which a reputable journal might publish.

Planning in the graduate course instead of being incidental to other elements in the curriculum will become a main feature, and to that end a suitable portion of the student's time should be occupied with concrete business problems for which he will be expected to find a solution. Work in "Planning" may preferably be associated with practice work in a particular business concern. Out of such association should come the ability to create plans arrived at on the basis of fundamental considerations in such a way as to make them fit the circumstances of the particular business.

The practice feature of the graduate curriculum has thus far been a more or less indefinite requirement. Qualification for the graduate degree at Minnesota requires "at least six months of successful experience in a responsible business position." One of the most important problems in connection with the business course is to work out some sort of co-operation with business men whereby the time spent by the student in business practice will be systematically directed toward a definite educational end.

There is this further provision in the requirement for the graduate degree at Minnesota which seems to me significant. I use the exact language—"No candidate will be recommended for the degree 'Master in Business Administration' who in the judgment of the Faculty is not qualified for a business position requiring a high degree of responsibility, or expert business knowledge." We should, I believe, draw thus sharply the distinction between the aim of the undergraduate and the graduate course. It is scarcely to be expected that a student at the end of a four-year college course in business will be ready for a really responsible position, however excellent the course. The graduate course, however, should be on a different plane, and to that end we are justified in holding both the research and the practice features of the graduate course up to a standard which would bring the student into an entirely different class with respect to his readiness for responsibility. If in order to satisfy this requirement it becomes necessary to postpone the awarding of the degree until the student has actually qualified in a responsible position, it would be wise to provide for such postponement.

Specialization at the end of the business course, like work which precedes it, has primarily an educational rather than an informational object. A student may be expected to get more immediate results if his work after graduation is in the field of his specialty, but the educational benefits of research and business practice in a particular field are by no means confined to that field.

No effort has been made in this discussion to adjust the principles set forth to the requirements of a graduate school like the Harvard School which requires simply graduation from college for admission. In considering the possibility of such adjustment

it should be borne in mind that the line drawn between the undergraduate and graduate course, like the one between the business and pre-business course, is an arbitrary one introduced to facilitate discussion. Demarcation between different parts of the curriculum is likely to be much less definite in any actual course than it is in the hypothetical one. If, as seems likely, a graduate course following the undergraduate business course is extended from one year to two, and if at the same time purely graduate courses like the one at Harvard should become three-year instead of two-year courses, the two sorts of curricula would not be far apart at the end.

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DISCUSSION BY R. C. MCCREA

In a consideration of basic elements in the curricula of schools of business it should not be forgotten that we, as teachers and administrators, are interested primarily in the educational product of our work. It behooves us, therefore, occasionally to turn back and to inquire just what we mean by the term "education" as applied to our problems. To me the implications of the term are reasonably clear. To be truly educational, our courses should not only afford valuable information but should yield as well a much less tangible product in the shape of social point of view, clean-cut forms and methods of expression, and trained reasoning processes which show capacity for closely knit and consecutive thinking as well as for broad generalization.

It is, of course, obvious that the sequence of studies offered students in their four undergraduate years is an important factor in determining educational results. It may not be equally obvious that this sequence may be materially affected by the form of organization which the particular school may adopt. Generally speaking, there are two main types of undergraduate school. The more common is that which builds two years of professional study on the broader general foundations of two years of general academic work. The second type is that which affords a four-year mixed course largely or entirely under the control of the teaching staff of the school of business itself. In the effort to realize general educational ends, it seems to me that the proper development of either type of school is conditional upon a recognition of advantages and of dangers incident to each type of organization.

The advantages of the two-year school would seem, in part, to be the following: The student personnel is made up of Juniors and Seniors who are more mature than are the Freshmen and Sophomores forming the main body of students in the four-year type of school. The trying and difficult process of weeding out incompetents has already, in large part, been accomplished.